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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Plant
Investigations

May 4, 1920.

EGYPTIAN COTTON NEWS LETTER

The New Bedford Sunday Standard of May 2 contains the following information relative to extra staple cotton:

It has been a sellers' market here in extra staple cotton for the past week. Though there has been no large volume of business done locally, and probably no very large demand in any one quarter, there are a number of places that brokers could place white extra staple lengths in middling or better if they could find the cotton to offer. The volume of sales has been greatly restricted, however, by the very small amount of good grade white cotton that is still to be had. A number of southern shippers were in the local market this week and they all report that the southern centers are practically bare of good grade white staple cotton.

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There has been some dealing in Sea Island, average extra choice having sold for \$1.15 and more being wanted around \$1.17. Quotations range, however, from \$1.20 to \$1.35, with lower grades being offered at \$1.15 to \$1.30. The Sea Island market is growing so restricted with respect to sources of supply that any considerable buying results in putting the price up as much as five cents a pound in a day.

Low grade Peruvian Mitafiffi has been selling around \$1.07 to \$1.08 with the medium grades offered around \$1.15. White Peruvian is available at 97 cents to \$1, depending upon the grade. Low grade Sak was offered at \$1.05 to \$1.15 with medium to high grades priced at \$1.27 to \$1.50. High grade uppers have sold here at \$1.08 and are now offered at \$1.14 to \$1.20. One lot of Pima No. 1 grade was offered at \$1.24, though for another lot of No. 3 grade \$1.30 was asked.

Nominal price quotations on old crop extra staples white middling in grade and classed as to staple on a high standard of stapling are given as follows, though there is very little cotton offering:

Inch and an eighth, 80 to 90 cents.

Inch and three-sixteenths, 90 to \$1.

Inch and a quarter, \$1 to \$1.09.

Inch and five-sixteenths, \$1.10 to \$1.15.

Visible Supply of Cotton

Stock in Alexandria, Egypt, April 30, was as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
118,000 bales	352,000 bales	300,000 bales

Prices of Good Sakel, Egyptian, Liverpool, April 30, were as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
87.00d	30.08d	31.97d

Liverpool Daily Cotton Reports

The Liverpool quotations for Sakellaridis Egyptian cotton (April 9) were as follows (pence):

	Spot Trading Value
Good	87.00
Fine	90.00
Extra fine	93.00

Quotations for Middling Upland cotton on the Savannah	
Market for the week ending Friday, April 30	41.50
	to
	41.75

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Alkali and Drought
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Investigations

May 11, 1920.

EGYPTIAN COTTON NEWS LETTER

The New Bedford Sunday Standard of May 9 contains the following information relative to extra staple cotton:

The week has been rather dull in the extra staple cotton markets hereabouts, brokers reporting but very few sales. There has been plenty of inquiry for cotton of the lengths and grades that it is next to impossible to find, and plenty of offerings of the kind of cotton the mills do not seem to want. Prices, so far as nominal quotations go, are practically unchanged from last week, but the nominal quotations don't count for much as there is so little extra staple cotton of good grades obtainable. Actual sale prices vary very widely and it is almost impossible to arrive at any real market level owing to the fact that the dealing almost invariably has been in odd lots of infinitesimal size, five to ten bales as a rule being all that could be bought in any single lot.

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There was some demand in certain quarters for Egyptian uppers and sales of medium grades at \$1 to \$1.05 were reported. Medium grade Sak was offered as low as \$1.18 to \$1.20 without finding purchasers, though some were asking as high as \$1.25 to \$1.30. There were some spots offering at these levels and others were quoting on cotton for shipment, either from Liverpool or Alexandria. The latest quotations on the Alexandria future market as received Friday through the firm of Choremi, Benachi and Co. of Boston, were \$1.63 for May.

Peruvian Mitafiffi was sold this week at levels between \$1.06 and \$1.08 and offerings were available as low as \$1.05, but only in very limited quantities. Providence was reported to be inquiring for Sea Islands, which are quoted in the neighborhood of \$1.25 for average extra choice. There were small lots offering here at that figure. The Pima crop has been mostly cleaned up, the last sizable lot having been sold a week ago on a basis of \$1.26 for No. 3 grade with an allowance for tare. There are still odd lots of small size to be had at prices in the neighborhood of \$1.25.

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Visible Supply of Cotton

Stock in Alexandria, Egypt, May 7, was as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
118,000 bales	365,000 bales	302,000 bales

Prices of Good Sakel, Egyptian, Liverpool, May 7, were as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
89.50d	30.08d	31.97d

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Alkali and Drought
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May 18, 1920

EGYPTIAN COTTON NEWS LETTER

The New Bedford Sunday Standard of May 16 contains the following information relative to extra staple cotton:

There has been comparatively little activity in extra staple cotton in this market during the past week, due principally to the fact that brokers are not able to offer the kind of cottons the mills want. There has been a demand for medium length staples sufficiently long to be used for tire yarns, but these have been available only in very small lots and most of the brokerage firms are not able to make any offerings at all of this kind.* * Full quarters in white middling have brought over a dollar a pound but there are very few of them to be had. * *

* * *
New crop has also been inactive, most of the brokers refusing to quote and the mills apparently being interested only in a general way with no buying intentions. Quotations heard here were in the neighborhood of 86 cents for eighths, 90 cents for three sixteenths, 95 cents for quarters and 98 cents for five sixteenths, all on a strict and good middling basis. * *

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There has been considerable inquiry for Egyptian uppers which are quoted \$1.02 to \$1.07 for medium grades spot or in transit, \$1.20 for high grade spots and \$1.07 to \$1.08-1/2 for medium grade for shipment from Alexandria. There have been some sales of medium grades as low as \$1.00. Sak is quiet for the moment, probably because of the high prices asked for it. Prices range from \$1.20 to \$1.50 for medium to high grade spots and \$1.44 to \$1.65 for medium grades for shipment from Alexandria.

Sea Islands are quoted around \$1.15 to \$1.20 for average extra choice though some are asking \$1.20 for choice and lower. Pima of about No. 3 grade is available around \$1.25 in limited quantity. Little interest in either is reported here.

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Stock in Alexandria, Egypt, May 14, was as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
113,000 bales	351,000 bales	302,000 bales

Prices of Good Sakel, Egyptian, Liverpool, May 14, were as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
86.30d	30.08d	31.40d

Liverpool Daily Cotton Reports

The Liverpool quotations for Sakellaridis Egyptian cotton (April 16) were as follows (pence):

		Spot Trading Value
Good	88.00
Fine	92.00
Extra fine	95.00

Egyptian Cotton Imports

The Bureau of the Census reports imports from Egypt in equivalent 500-pound bales during the nine months ending April 30, 1920, together with the corresponding period (as well as for the month of April) of the preceding year as follows:

April : 9 mos. ending April 30

1920	1919	:	1920	1919
56,118	30,523	:	456,691	54,650

Quotations for Middling Upland cotton on the Savannah	
Market for the week ending Friday, May 14	41.50
	to
	41.50

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May 25, 1920.

EGYPTIAN COTTON NEWS LETTER

The New Bedford Sunday Standard of May 23 contains the following information relative to extra staple cotton:

A desultory demand confined to a certain few mills, or to small odd lots for replacement purposes constituted practically all the business that was moving in the extra staple cotton market during the past week. The mills, as a rule, have done almost nothing in the way of adding to their present cloth and yarn commitments, and have had little occasion to buy more cotton except in such few cases where the cotton shipments had been unusually delayed and small spot lots were needed to fill in until it arrived, or the very rare instances where the mills have been unable as yet to cover advantageously on orders taken some time ago.

There were comparatively few offerings of good grade staples and although the nominal price levels did not change, actually the prices at which the few available good grade lots were held or sold were very widely at variance with one another and sometimes considerably at variance with nominal levels.

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Reports from the south regarding weather and new crop conditions made brokers and shippers still more reluctant to sell new crop cotton and most of them were quoting still higher prices than were current a week previously, though still protesting their desire to avoid this business altogether until later in the season when conditions can be forecasted more accurately. In the majority of cases bids of less than a dollar a pound for strict middling three sixteenths or quarters would not be entertained, though there were some willing to sell full eighths at 90 to 95 cents for October-November shipments.

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The big break in Alexandria future market, which was reported here at the close of the week had a somewhat weakening influence on the price of foreign staple cottons and made the cotton manufacturers stop to consider whether it was wise to buy American staples at present prices. With Egyptian future contracts dropping from 155 to 103, holders of Saks and Uppers either on the spot in this

Information relative to extra staple cotton continued:

country or in transit were more willing to concede something in the matter of price, and a very good medium grade of Sak could be obtained toward the close of the week for \$1.20 or less, while Egyptian uppers, medium in grade, were offered at prices somewhat under \$1.00.

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Sea Islands are quoted in the neighborhood of \$1.25 per pound for average extra choice and \$1.18 for fine and extra fine, but there has been little interest in them for the moment. The same is true of American Egyptian. There is almost none of this cotton offering from the old crop, but October-November shipment new crop has been offered at \$1.25 for grade No. 3 or better. This price, like that of Sea Islands, was too high to interest the mills when Sak could be obtained at a lower figure.

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Visible Supply of Cotton

Stock in Alexandria, Egypt, May 21, was as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
111,000 bales	327,000 bales	296,000 bales

Prices of Good Sakel, Egyptian, Liverpool, May 21, were as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
77.00d	30.05d	31.40d

Quotations for Middling Upland cotton on the Savannah
Market for the week ending Friday, May 21 41.50
to
42.00

